The Dun & Bradstreet Corporation

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Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS INCREASE 7.0 PERCENT IN MARCH

NEW YORK, June 3--New business incorporations in March increased 7.0 percent to 65,493 from 61,222 in March 1986, according to The Dun & Bradstreet Corporation.

In the first quarter of 1987, the number of new incorporations totaled 175,818, a decline of 0.4 percent from the 176,489 new incorporations reported in the first quarter of 1986.

"The increase in new incorporations in March indicates that as entrepreneurs become more familiar with the recent tax reform bill, they are more willing to take advantage of the incentives for new business formation," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

Of the 26 states to report decreases during the first quarter of 1987, 11 were down more than 10 percent. The greatest decreases were in Montana, down 29.4 percent to 315 from 446; Wyoming, down 21.8 percent to 201 from 257; and Connecticut, down 20.6 percent to 3,002 from 3,779.

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The largest increases during the first three months were reported by Mississippi, up 117.1 percent to 1,396 from 643; West Virginia, up 82.9 percent to 858 from 469; and Vermont, up 16.7 percent to 476 from 408.

Five of the nation's nine U.S. Bureau of the Census regions reported year-to-date decreases during the first three months. The sharpest declines were reported in the West South Central states, down 6.8 percent to 16,122 from 17,307; the Mountain states, down 5.9 percent to 11,798 from 12,541; and the New England states, down 5.3 percent to 10,410 from 10,987. The regions showing the largest increases were the East South Central states, up 8.0 percent to 7,526 from 6,970; and the South Atlantic states, up 4.1 percent to 46,335 from 44,497.

Month of March

Compared with year-ago levels, 24 states registered increases of more than 10 percent in March. The largest increases were reported in Mississippi, up 135.0 percent to 531 from 226; West Virginia, up 109.3 percent to 450 from 215; and Alaska, up 59.4 percent to 169 from 106. Of the 16 states reporting decreases, the sharpest declines came in Arizona, down 53.0 percent to 734 from 1,562 in March 1986; Montana, down 22.2 percent to 123 from 158; and South Dakota, down 20.6 percent to 81 from 102.

Seven of the nine U.S. Bureau of the Census regions reported increases in new incorporations over the year-ago period. The largest gains were reported in the East South Central states, up 14.5 percent to 2,721 from

2,376; and the South Atlantic states, up 14.1 percent to 17,417 from 15,260. The two regions showing year-ago declines were the Mountain states, down 16.0 percent to 3,883 from 4,623; and the West South Central states, down 1.8 percent to 5,533 from 5,633.

New York reported the largest number of new incorporations in March with 7,510; followed by Florida with 7,482; California with 5,700; and Texas with 3,298.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	March 1987	Feb. 1987	% Change Feb. 1987 Mar. 1987	March 1986	% Change Mar. 1986 Mar. 1987	-Total Three Months- 1987	1986	% Change 3 Months '86-'87
NEW ENGLAND	4,167 E	3,126 R	33.3	3,806	9.5	10,410	10,987	-5.3
Maine	259 E	243 R	6.6	292	-11.3	774	737	5.0
New Hampshire	315	284	10.9	372	-15.3	872	999	-12.7
Vermont	189	149	26.8	141	34.0	476	408	16.7
Massachusetts	1,669	1,322	26.2	1,463	14.1	4,341	4,206	3.2
Connecticut	1,335	859	55.4	1,242	7.5	3,002	3,779	-20.6
Rhode Island	400	269	48.7	296	35.1	945	858	10.1
MIDDLE ATLANTIC	13,172	9,804	34.4	11,795	11.7	32,648	32,892	-0.7
New York	7,510	6,103	23.1	7,114	5.6	19,411	19,440	-0.1
New Jersey	3,183	2,315	37.5	2,787	14.2	8,093	8,236	-1.7
Pennsylvania	2,479	1,386	78.9	1,894	30.9	5,144	5,216	-1.4
EAST NORTH CENTRAL	7,859	7,007	12.2	7,381	6.5	21,623	21,520	0.5
Ohio	1,967	1,450	35.7	1,409	39.6	5,085	4,478	13.6
Indiana	966	826	16.9	982	-1.6	2,623	2,788	-5.9
Illinois	2,658	2,245	18.4	2,392	11.1	7,038	6,599	6.7
Michigan	1,706	1,893	-9.9	2,062	-17.3	5,130	6,052	-15.2
Wisconsin	562	593	-5.2	536	4.9	1,747	1,603	9.0
WEST NORTH CENTRAL	3,070	2,977	3.1	3,047	0.8	8,773	8,706	0.8
Minnesota	877	788	11.3	884	-0.8	2,486	2,445	1.7
Iowa	338	469	-27.9	394	-14.2	1,098	1,116	-1.6
Missouri	1,043	919	13.5	1,005	3.8	2,853	2,846	0.2
North Dakota	76	81	-6.2	92	-17.4	217	246	-11.8
South Dakota	81	74	9.5	102	-20.6	263	269	-2.2
Nebraska	267	247	8.1	236	13.1	742	678	9.4
Kansas	388	399	-2.8	334	16.2	1,114	1,106	0.7
SOUTH ATLANTIC	17,417 E	14,616 E	19.2	15,260 E	14.1	46,335	44,497	4.1
Maryland	1,400	1,270	10.2	1,279	9.5	4,268	3,711	15.0
Delaware	3,079	2,257	36.4	2,272	35.5	7,735	6,736	14.8
Washington, DC	189 E	188 E	0.5	181 E	4.4	565	546	3.5
Virginia	1,594	1,318	20.9	1,440	10.7	4,044	4,141	-2.3
West Virginia	450	198	127.3	215	109.3	858	469	82.9
North Carolina	1,152	936	23.1	1,019	13.1	3,064	3,235	-5.3
South Carolina	607	579	4.8	538	12.8	1,696	1,621	4.6
Georgia	1,464	1,459	0.3	1,566	-6.5	4,290	5,257	-18.4
Florida	7,482	6,411	16.7	6,750	10.8	19,815	18,781	5.5

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(Not Seasonally Adjusted)

	March 1987	Feb. 1987	% Change Feb. 1987 Mar. 1987	March 1986	% Change Mar. 1986 Mar. 1987	-Total Three Months- 1987	1986	% Change 3 Months '86-'87
EAST SOUTH CENTRAL	2,721	2,199	23.7	2,376 -	14.5	7,526	6,970	8.0
Kentucky	595	514	15.8	692	-14.0	1,742	2,090	-16.7
Tennessee	901	807	11.6	851	5.9	2,456	2,338	5.0
Alabama	694	502	38.2	607	14.3	1,932	1,899	1.7
Mississippi	531	376	41.2	226	135.0	1,396	643	117.1
WEST SOUTH CENTRAL	5,533	5,397	2.5	5,633	-1.8	16,122	17,307	-6.8
Arkansas	510	568	-10.2	425	20.0	1,601	1,704	-6.0
Oklahoma	766	727	5.4	687	11.5	2,160	1,995	8.3
Louisiana	959	979	-2.0	1,076	-10.9	2,937	3,212	-8.6
Texas	3,298	3,123	5.6	3,445	-4.3	9,424	10,396	-9.3
MOUNTAIN	3,883	3,768	3.1	4,623	-16.0	11,798	12,541	-5.9
Montana	123	97	26.8	158	-22.2	315	446	-29.4
Idaho	178	121	47.1	153	16.3	425	457	-7.0
Wyoming	79	53	49.1	72	9.7	201	257	-21.8
Colorado	1,325	1,557	-14.9	1,392	-4.8	4,035	3,878	4.0
New Mexico	209	188	11.2	178	17.4	612	683	-10.4
Arizona	734	734	0.0	1,562	-53.0	2,862	3,584	-20.1
Utah	386	319	21.0	361	6.9	1,094	1,063	2.9
Nevada	849	699	21.5	747	13.7	2,254	2,173	3.7
PACIFIC	7,671 E	6,512 E	17.8	7,301	5.1	20,583	21,069	-2.3
Alaska	169	107	57.9	106	59.4	384	415	-7.5
Washington	896	751	19.3	850	5.4	2,354	2,524	-6.7
Oregon	666	555	20.0	725	-8.1	1,725	1,959	-11.9
California	5,700	4,862	17.2	5,421	5.1	15,407	15,541	-0.9
Hawaii	240 E	237 E	1.3	199	20.6	713	630	13.2
TOTAL U. S. (unadjusted)	65,493 E-P	55,406 E-P	18.2	61,222 E	7.0	175,818	176,489	-0.4
TOTAL U.S. (seasonally adjusted)	60,867 P	59,385 P	2.5	58,867	3.4			

E = Estimated
P = Preliminary
R = Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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